

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 128 - SB 450

February 27, 2021

SUMMARY OF ORIGINAL BILL: Prohibits Homeowners' Associations (HOAs) from prohibiting a property owner from posting certain signage on their property.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

IMPACT TO COMMERCE OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENT (003986): Deletes and rewrites language of the original bill such that the substantive changes: (1) limit applicability to signage posted to warn the public of health, safety, or dangerous natural conditions associated with water located on the property under certain conditions; and (2) changes the effective date from taking effect July 1, 2021, to upon becoming a law.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions for the bill as amended:

- The proposed language restricts HOA covenants and rules entered into before, on, or after July 1, 2021.
- Any fiscal impact to state or local government is considered not significant.

IMPACT TO COMMERCE WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumption for the bill as amended:

- The proposed language will not result in any significant impact on jobs or commerce in Tennessee.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic". The signature is written in a cursive, flowing style.

Bojan Savic, Interim Executive Director

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